

Appendix 2

PRELIMINARY - CANNOT BE RELIED UPON

USA Capital
Placer Vineyards Payoff Analysis

Offer	\$ 46,820,643			
	Amount	Payoff	Total USACM	Direct Lenders
Placer Fees	\$ 932,534	\$ 932,534	\$ 932,534	\$ -
Placer Prepaid Interest	1,228,292	1,228,292	1,228,292	
Placer Service Fees	303,058	303,058	303,058	
Placer Interest (Net)	2,565,063	2,565,063	-	2,565,063
Placer Default Interest	2,478,045	2,478,045	2,478,045	
Placer Principal	31,500,000	31,500,000	-	31,500,000
Placer 2nd Fees	28,716	28,716	28,716	
Placer 2nd Prepaid Interest	259,999	259,999	259,999	
Placer 2nd Service Fees	59,583	59,583	59,583	
Placer 2nd Interest (Net)	706,584	706,584	-	706,584
Placer 2nd Default Interest	258,769	258,769	258,769	
Placer 2nd Principal	6,500,000	6,500,000	-	6,500,000
	<u>\$ 46,820,643</u>	<u>\$ 46,820,643</u>	<u>\$ 5,548,996</u>	<u>\$ 41,271,647</u>

Notes:

(A) Balances are as of 10/31/06